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633181AGREEMENT GRANTING RIGHT  
OF FIRST REFUSAL TO PURCHASE

THIS AGREEMENT is made this 31st day of August, 1989 by and between Chromalloy American Corporation, a Delaware corporation with its principal offices located at 120 South Central Avenue, St. Louis, Missouri 63105 (hereinafter referred to as "Chromalloy") and Delta Services Industries, an unincorporated joint venture organized under the laws of the State of Louisiana with principal offices at 202 Industrial Boulevard, Houma, Louisiana (hereinafter referred to as "DSI").

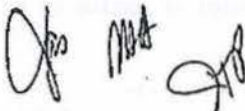
## W I T N E S S E T H:

WHEREAS, Chromalloy and DSI have entered into a Purchase Agreement to ultimately be evidenced by a sale and transfer by Chromalloy American Corporation to Delta Services Industries of various and sundry assets including but not limited to certain real estate in Terrebonne Parish Louisiana, and

WHEREAS, Chromalloy has retained fee title to certain properties located near or adjacent to those properties transferred to DSI including, but not limited to, a tract of land owned by Gemoco, a division of Chromalloy, consisting of 10.9709 acres more or less, referred to as Tract II, all as more fully described on Exhibit A, attached hereto and made a part hereof.

NOW, THEREFORE, the parties do wish to further contract, stipulate and agree as follows:

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I.

DSI does give and grant to Chromalloy herein the first right of refusal to purchase Tract IV, located generally south of the Gemoco tract consisting of 4.3089 acres, more or less referred to above, more fully described in Exhibit "A" attached hereto and made part hereof, without which Chromalloy would not have entered into the purchase agreement and sale of various of its assets as set forth hereinabove.

II.

DSI agrees to give Chromalloy written notice via Certified Mail to: Chromalloy American Corporation, 120 S. Central Avenue, Clayton, Missouri 63105, Attn: Thomas E. Monroe, or such subsequent address as Chromalloy may provide, advising Chromalloy of its intention to sell the property or any part thereof and reciting the sale price to be received in an arm's length transaction from a bona fide third party purchaser, said third party purchaser being one other than a division or affiliate of DSI, whereupon Chromalloy shall have twenty (20) days to match the price offered by said bona fide third party.

III.

Chromalloy shall so notify DSI via Certified Mail addressed to Delta Services Industries, 202 Industrial Boulevard, Houma, Louisiana, Attn: Leon H. Toups, within the aforesaid twenty (20) days of receipt of notice of sale of its intention

*[Handwritten signatures and initials]*

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to so purchase and shall have an additional forty (40) thereafter to have its attorney, at its expense, prepare a bill of sale and deed taking title to the subject property. Should Chromalloy fail to complete the transaction within said forty (40) days notice to DSI, then all rights of Chromalloy with respect thereto shall be extinguished. Should Chromalloy elect not to exercise its right of first refusal to purchase the subject property, it will execute and place of record any and all necessary documents so stating within twenty (20) days of the expiration of the notice period.

## IV.

In the event the subject property is encumbered by a lien or mortgage, the sale proceeds of Chromalloy to DSI shall be used to release the subject property from the effects of said lien or mortgage so that Chromalloy may obtain clear and unencumbered title thereto. Otherwise, the sale price shall be paid directly to DSI.

## V.

The mineral rights, if any, to the property, should it be transferred by DSI to Chromalloy, shall be shared and divided equally, that is, DSI shall be entitled to reserve an undivided interest in one half (1/2) of all oil, gas, and other minerals situated on or under the subject property provided no party shall permit drilling or other mineral activities on the surface of the subject property without the consent of the other.

*Agos Met QTD*



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VI.

In the event DSI desires to sell a portion of the property referred to here and above, that portion which DSI desires to sell shall be offered to Chromalloy on the terms and conditions hereinabove set forth.

VII.

It is agreed that should Chromalloy buy all or a portion of the subject property adjacent to Foret Street, then that right-of-way and servitude granted to Chromalloy in a separate document this day executed shall extend in a southerly direction so as to parallel and/or be adjacent to the purchased property, giving Chromalloy full rights of ingress and egress on and across that portion of Foret Street adjacent to that property or portion thereof adjacent to Foret Street which may be purchased by Chromalloy.

VIII.

The parties hereto agree that the within agreement is ancillary to a purchase agreement and sale and transfer of assets and liabilities consummated between the parties and as such the said parties agree that no additional consideration is needed or required to bind the parties hereto, the said consideration having been given by DSI to Chromalloy who acknowledges receipt thereof. The parties further agree that should the within agreement fail or should the parties otherwise disagree, arbitrate or litigate over the within agreement, such action shall not void, alter, modify or rescind

*[Handwritten signatures and initials]*

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the sale and transfer of assets and liabilities entered into  
by the parties hereto.

IN WITNESS WHEREOF, the parties have executed this  
agreement as of the day and year first above written.

(SEAL)

ATTEST:

*[Signature]*

*[Signature]*  
Secretary

CHROMALLOY AMERICAN CORPORATION

BY: *[Signature]*

TITLE: EXECUTIVE VICE PRESIDENT

DELTA SERVICES INDUSTRIES

WITNESS:

*[Signature]*

BY: *[Signature]*

TITLE: Chief Executive  
Joint Venture

*[Signature]*

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STATE OF LOUISIANA

PARISH OF ORLEANS

On this 14th day of September, 1980, before me appeared Thomas E. Monroe, to me personally known, who, being by me duly sworn, did say that he is the Executive Vice President of Chromalloy American Corporation, a corporation, and that as such officer and on behalf of such corporation, he signed and executed the foregoing instrument, by authority of the Board of Directors of said corporation, and said appearer acknowledged said instrument to be the free act and deed of said corporation, for the purposes and considerations therein expressed.

IN TESTIMONY WHEREOF, said appearer has executed this acknowledgment, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

Lynn Bradford

[Signature]

Leola M. Kippers

Richard A. Fraser, Jr.  
NOTARY PUBLIC

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STATE OF LOUISIANA

PARISH OF ORLEANS

On this 14th day of September, 1980, before me appeared Leon H. Toups, to me personally known, who, being by me duly sworn, did say that he is the Chief Executive of Delta Services Industries, a Joint Venture under the laws of Louisiana, and that as such officer and on behalf of such Joint Venture, he signed and executed the foregoing instrument, by authority of the Partners of said Joint Venture, and said appearer acknowledged said instrument to be the free act and deed of said Joint Venture, for the purposes and considerations therein expressed.

IN TESTIMONY WHEREOF, said appearer has executed this acknowledgment, in the presence of the undersigned competent witnesses and me, Notary, after due reading of the whole.

WITNESSES:

*[Signature]* *Leon H. Toups*

*Richard A. [Signature]*  
NOTARY PUBLIC

NOTARY PUBLIC  
PARISH OF ORLEANS  
TERMINES 1980

SEP 15 4 35 PM '80

*Wm. E. [Signature]*  
CLERK OF COURT

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Part of Entry Number 633181 , being an Attached Plat  
has been removed from the Original Acts and placed in

Map Volume 51 Folio 55 Map Number 5754

Date of Recordation September 15, 1980

Recorded in Conveyance Book 807 Folio 764

Map Description : Delta Services Industries Survey of  
Right-of-Way in Sections 12 & 101,  
T17S-R17E Terrebonne Parish La.

Act Description : Rt of 1st Refusal/ Delta Services Industries  
To Chromalloy American Corp.

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